

Subcontract Performance Bond Form A.
Recommended for use where the General Contractor has
filed Performance and Labor and Material Payment Bonds
approved by the American Institute of Architects, AIA
Form No. — Document No. A-311.
Revised to Dec. 1, 1960.

COPY



THE HARTFORD

SUBCONTRACT PERFORMANCE BOND FORM A

Know All Men By These Presents:

That

S & R Construction Co., Inc.

60 Dyerville Ave.

Johnston, R.I.

02919

as Principal, hereinafter called Principal, and the HARTFORD FIRE INSURANCE COMPANY

a corporation organized and existing under the laws of the State of Connecticut
with its principal office in the City of Hartford, CT

as Surety, hereinafter called Surety, are held and firmly bound unto Eastern Contractors, Inc.,

571 Union Ave., Framingham, MA 01701

as Obligor, hereinafter called Obligor, in the amount of One Million Four Hundred Fifty Thousand

And 00/100's Dollars (\$ 1,450,000.00).

for the payment whereof Principal and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

Whereas, Principal has by written agreement dated November 9, 2001 entered into a subcontract with
Obligor for Site work at the construction of the Normandin Middle School, 240 Tarklin Hill Rd.
New Bedford, MA 02745

in accordance with drawings and specifications prepared by Mount Vernon Group, Inc.

92 Montvale Ave., Suite 4100, Stoneham, MA 02180

which subcontract is by reference made a part hereof, and is hereinafter referred to as the subcontract.

Now, Therefore, the Condition of this Obligation is such that, if Principal shall promptly and faithfully perform said subcontract, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

Whenever Principal shall be, and be declared by Obligor to be in default under the subcontract, the Obligor having performed Obligor's obligations thereunder:

- (1) Surety may promptly remedy the default subject to the provisions of paragraph 3 herein, or;
- (2) Obligor after reasonable notice to Surety may, or Surety upon demand of Obligor may arrange for the performance of Principal's obligation under the subcontract subject to the provisions of paragraph 3 herein;
- (3) The balance of the subcontract price, as defined below, shall be credited against the reasonable cost of completing performance of the subcontract. If completed by the Obligor, and the reasonable cost exceeds the balance of the subcontract price, the Surety shall pay to the Obligor such excess, but in no event shall the aggregate liability of the Surety exceed the amount of this bond. If the Surety arranges completion or remedies the default, that portion of the balance of the subcontract price as may be required to complete the subcontract or remedy the default and to reimburse the Surety for its outlays shall be paid to the Surety at the times and in the manner as said sums would have been payable to Principal had there been no default under the subcontract. The term "balance of the subcontract price," as used in this paragraph, shall mean the total amount payable by Obligor to Principal under the subcontract and any amendments thereto, less the amounts heretofore properly paid by Obligor under the subcontract.

Any suit under this bond must be instituted before the expiration of two years from date on which final payment under the subcontract falls due.

No right of action shall accrue on this bond to or for the use of any person or corporation other than the Obligor named herein or the heirs, executors, administrators or successors of the Obligor.

Signed and sealed this	29th	day of	November	A.D., 2001
Witness (If individual)	S & R Construction Co., Inc. (Seal)			
Attest	(Seal)			
	Surety HARTFORD FIRE INSURANCE COMPANY			
Attest	By (Seal)			